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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8025)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE CODE ON TAKEOVERS AND MERGERS

This announcement is made pursuant to Rule 3.7 of the Takeovers Code.

Reference is made to the Company's announcement dated 2 March 2010 in relation to the Revised Contemplated Management Buy-out. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Company's announcement dated 2 March 2010.

Since the announcement dated 2 March 2010, the Company has made specific enquiry of Glamour House as to whether there have been any material new developments regarding the Revised Contemplated Management Buy-out other than as described in the Company's announcement dated 2 March 2010. The Company has been advised by Glamour House, which is the beneficial owner of approximately 29.59% of the entire issued share capital of Asian Dynamics (which is the beneficial owner of approximately 56.76% of the entire issued share capital of the Company), that Glamour House has determined that it is in its best interests to proceed with the Revised Contemplated Management Buy-out and has reduced the acceptances given by the New Intended Vendors into a proposed conditional agreement (the "Conditional Agreement"), which if executed and completed will effect the transfer of all of the New Intended Vendors' respective shareholdings in Asian Dynamics (which combined amount to approximately 37.59% of the entire issued share capital of Asian Dynamics) to Glamour House, such that Glamour House will become interested in approximately 67.18% of the entire issued share capital of Asian Dynamics then in issue, and that, as of today, the Conditional Agreement has not been executed by any of the New Intended Vendors.

Glamour House has further advised the Company that the Conditional Agreement may or may not be executed by the New Intended Vendors and Glamour House before 15 April 2010, or at all, as Glamour House will only execute the Conditional Agreement in the event that each and every of the New Intended Vendors has previously executed the Conditional Agreement.

Holders of the Company's shares and securities and potential investors are reminded that there is a possibility that the Revised Contemplated Management Buy-out may or may not proceed.

A further announcement will be made as and when appropriate.

Holder's of the Company's shares and securities and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Asian Capital Resources (Holdings) Limited
Andrew James Chandler
Non-executive Director

Hong Kong, 1 April 2010

As at the date of this announcement, the executive directors of the Company are Mr. Xie Xuan (Chairman), Mr. Yang Qiulin, and Mr. Qiu Yue; the non-executive directors are Mr. Lo Mun Lam Raymond (Vice Chairman), and Mr. Andrew James Chandler; and the independent non-executive directors are Mr. Wu Jixue, Dr. Feng Ke and Mr. Zhang Daorong.

This announcement, for which the directors of Asian Capital Resources (Holdings) Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Asian Capital Resources (Holdings) Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company's website at www.airnet.com.hk.